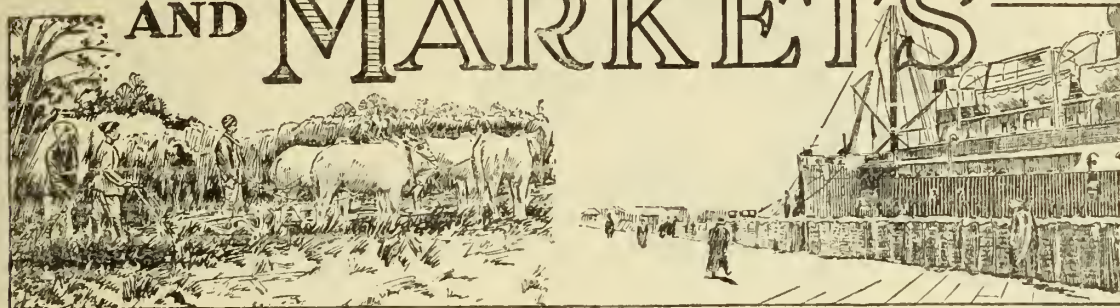


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# FOREIGN CROPS AND MARKETS



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## FEATURE ARTICLE

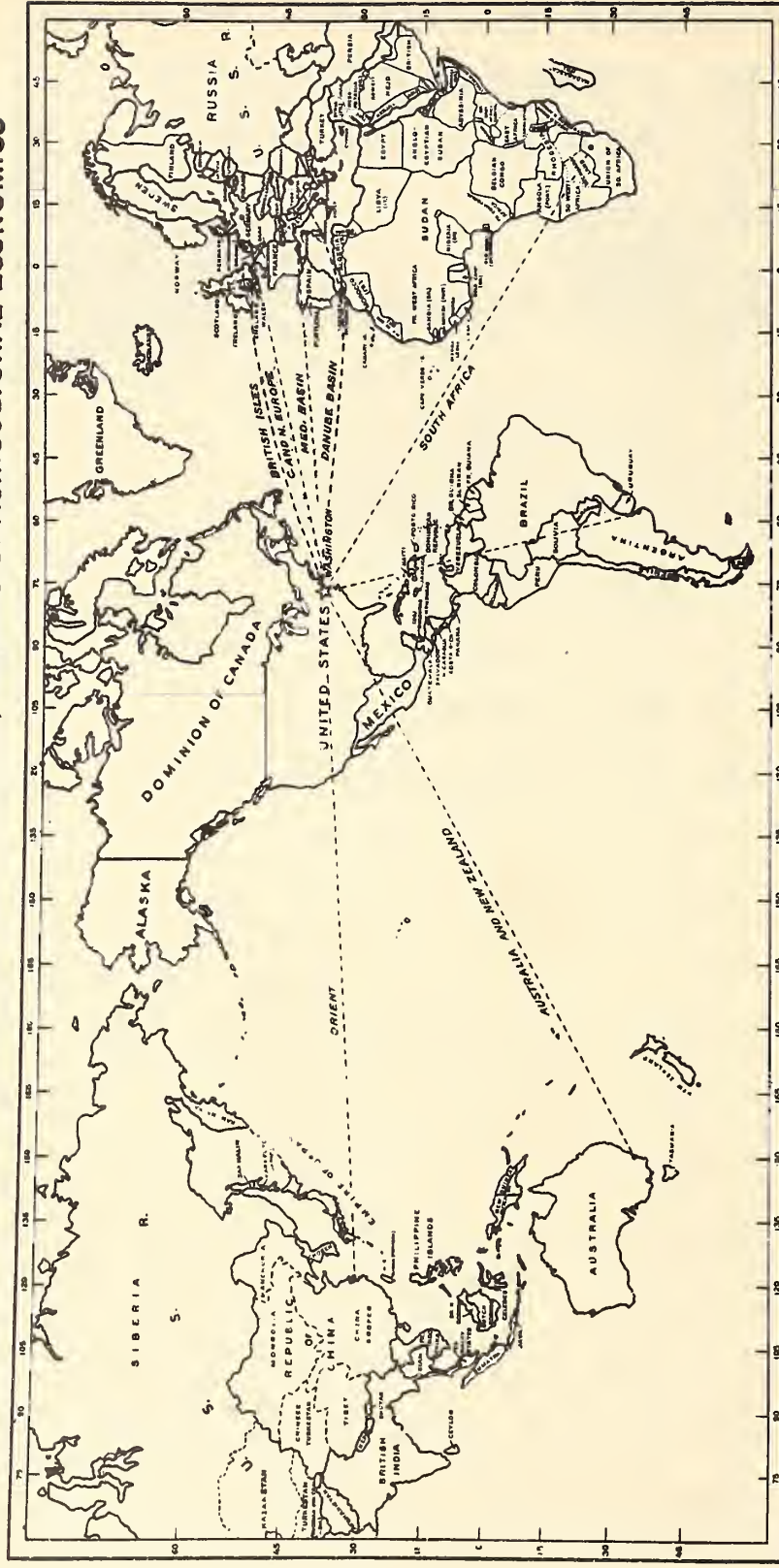
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S. A. M.

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LONDON, ENGLAND  
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LONDON, ENGLAND



## L A T E C A B L E S

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German decree effective March 1 requires not less than 70 per cent extraction of rye for flour compared with 60 per cent previously. Portugal decree prohibits importation of bread grains. (Agricultural Attache Steere, Berlin, March 3.)

Brisbane wool sales closed March 3 with prices unchanged compared with the opening of the series on February 29. Japan was chief buyer though general competition appeared keen. Selections were average. (Wool Specialist Reed, London, March 3.)

Continental European demand for American apples and pears continues dull though markets have been generally firmer recently. German imports of apples in January amounted to 4,785 metric tons compared with 19,190 tons in January a year ago and pear imports to 305 tons against 603 in January 1931. Domestic fruit supplies in Germany largely used up. (Agricultural Attache Steere, Berlin, March 2.)

Australian 1931-32 production of currants estimated by Agricultural Commissioner at 16,500 short tons or somewhat less than for the past two years. Raisin production is estimated: Sultanas 42,700 tons; Lexias 6,900 tons compared with 32,600 and 6,900 tons respectively for 1930-31. Heavy rains some sections in early February caused considerable damage. (Agricultural Commissioner Paxton, Sydney, March 3.)

Rumanian winter wheat acreage officially reported appreciably below last year largely due to adverse weather conditions. More complete information on Rumania and the Danube Basin wheat countries will be given in next week's "Foreign Crops and Markets". (Agricultural Attache Michael, Belgrade written report dated February 20.)

Australian f.a.q. weights in New South Wales and South Australia fixed at  $61\frac{1}{2}$  pounds compared with  $59\frac{1}{2}$  and  $60\frac{1}{2}$  respectively as the established weights in these states last year. (Agricultural Commissioner Paxton, Sydney.)

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## C R O P   A N D   M A R K E T   P R O S P E C T S

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BREAD GRAINSWheat and rye acreage and production summary

Wheat production for 1931 now totals 3,594,952,000 bushels in 42 countries reporting, nearly 98 per cent of the 1930 production in the same countries. The second official estimate for Uruguay as cabled by Agricultural Commissioner Ray at Buenos Aires was 11,969,000 bushels, an upward revision of 210,000 bushels. See table page 376, for wheat production by countries. Wheat acreage remains at 237,345,000 acres in 42 countries reporting.

Rye acreage and production estimates remain unchanged. For detailed table, see page 335 of last week's "Foreign Crops and Markets."

Winter wheat and rye acreage for the 1932 harvest

In 15 countries now reported the winter wheat acreage is slightly below that of last year; 137,551,000 acres against 139,814,000 acres sown in the fall of 1930. The first official report from Spain is for 10,601,000 acres sown in the fall of 1931 compared with 11,245,000 acres the previous year. For table of acreages, see page 375.

The area sown to winter rye in 9 countries totals 35,264,000 acres for harvest in 1932 compared with 35,102,000 acres the year before. Rye acreage in Spain was placed at 1,469,000 acres sown in the fall of 1931 compared with 1,516,000 acres the previous year.

Crop conditionsEurope

Low temperatures were reported in almost all parts of U.S.S.R., states Agricultural Attache Steere in a cable of February 26 from Berlin. Snow cover though general was thought to be inadequate in some sections. On February 10 preparation for the spring sowing campaign in Russia was said to be considerably behind the same time last year. Rains favored the winter crops in France. Winter crops of Hungary were damaged by frost prior to the last snowfall, it was officially reported. A trade source says a severe frost caught crops without snow cover in Poland. Good rains and snow relieved the drought conditions in Italy.

India

Moderate rains fell at the close of the week ended February 20 with the condition of irrigated crops fair and unirrigated crops below average. Conditions in the Central Provinces were reported fairly good.

## C R O P   A N D   M A R K E T   P R O S P E C T S ,   C O N T ' D

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European market conditions

Continental wheat markets were firm with good inquiry in oversea descriptions for the week ended February 26, states Mr. Steere. Holland reported considerable spot business in Argentine, Australian and Manitoba, also Danubian wheat for feed. The market was slightly firmer. The Belgian market was firm with good activity in spot Russian, Hard Winter and near position Argentine wheats. The French domestic market continued firm, though increased offerings lately from farmers is reported. Moderate business was announced in foreign wheat. The foreign milling quota was raised from 20 to 25 per cent, the fourth change since January 30. Prices of all descriptions continued to rise in Italy. Effective March 1 the milling quota of foreign soft wheat was increased in the southern compartments from 30 to 60 per cent and in the northern and central districts from 30 to 40 per cent. In Czechoslovakia prices of both wheat and rye were higher and the market generally displayed a better tone. There was increased activity in Austria with mills buying more freely. In Germany foreign business was small with modification of the foreign wheat quota generally expected by the trade and also some reduction in the import duty for specified quantities. The domestic market situation was unchanged though prices were reported lower due to government intervention of sales. The spot price of wheat at Berlin on February 24 was \$1.59 compared with \$1.61 the previous week and the prices for rye were \$1.17 and \$1.20 for the two weeks respectively.

Russian grain procurings

Russian grain procurings were practically at a standstill on February 15 with 90.5 per cent of the plan procured for the total Union, according to Mr. Steere's cable on February 26.

Wheat prices

Future prices at the principal world markets were from unchanged to slightly higher on February 27 as compared with February 20. At Chicago May futures closed the week unchanged at 62 cents per bushel, at Kansas City unchanged at 53 cents and at Minneapolis at 70 cents or the same as the week before. At Winnipeg May futures, in terms of United States currency, advanced one cent to 60 cents, while Liverpool quotations were the same both week-ends at 61 cents. At Buenos Aires, March futures closed at 49 cents on February 26 as compared with 46 cents a week earlier. Cash prices at the principal United States markets were also unchanged to slightly higher during the week ended February 26. No. 2 Hard Winter at Kansas City advanced 1 cent to an average of 55 cents per bushel while No. 2 Red Winter at St. Louis was unchanged at 59 cents. No. 1 Dark Northern Spring and No. 2 Amber Durum both at Minneapolis remained unchanged at an average of 77 and 86 cents per bushel, respectively. See price table, page 377.



## CROP AND MARKET PROSPECTS, CONT'D

Movement to marketUnited States

United States foreign trade in wheat including wheat flour July 1  
to Feb. 20, 1930-31 and 1931-32 a/

Item	July 1, 1930 to Feb. 21, 1931	July 1, 1931 to Feb. 20, 1932	Week ended			
			Feb. 21 1931	Feb. 6 1932	Feb. 13 1932	Feb. 20 1932
	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>
Exports, domestic <u>b/</u>	95,459	97,001	508	2,352	2,118	2,064
Imports, from Canada <u>c/</u>	13,559	9,882	430	259	248	302
Net exports	81,900	87,119	78	2,093	1,870	1,762

Compiled from weekly reports published by the Bureau of Foreign and Domestic  
Commerce. a/ Preliminary. b/ Includes flour milled from imported wheat.  
c/ Mostly wheat imported for milling in bond and export.

Canada

Canadian receipts, shipments and stocks of wheat  
August 1 to Feb. 19, 1930-31 and 1931-32

Item	Aug. 1, 1930 to Feb. 20, 1931	Aug. 1, 1931 to Feb. 19, 1932	Week ended		
			Feb. 20 1931	Feb. 12 1932	Feb. 19 1932
	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>
Stocks in store:					
Western Gr. Insp. Div.			150,327	154,258	154,639
Total Canada.....			192,251	188,211	185,738
Receipts:					
Ft. Wm. and Pt. Arthur	124,585	92,490	893	460	390
Vancouver.....	49,481	40,246	2,120	1,905	1,513
Shipments:					
Ft. Wm. and Pt. Arthur	116,343	87,266	70	7	3
Vancouver.....	44,997	39,214	1,039	2,143	1,075

Compiled from an official report of the Board of Grain Commissioners of Canada.



## C R O P   A N D   M A R K E T   P R O S P E C T S ,   C O N T ' D

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F E E D   G R A I N SCorn

The third official estimate of the 1930-31 corn production in Argentina is 413,756,000 bushels, which is an increase of more than 41,000,000 bushels over the second estimate. The area sown for the 1931-32 harvest is estimated at 14,438,000 acres, compared with 13,776,000 acres sown last year. Considerable drought and locust damage has been reported in some sections of the country. The Argentine exportable surplus still available on February 26 was officially estimated at about 22,200,000 bushels. Weekly exports from Argentina continue to amount to 3,000,000 - 5,000,000 bushels. Shipments from the beginning of the crop year April 1 through February 20 totaled 360,700,000 bushels which exceeds all previous records. See tables showing corn trade and prices, pages 380 and 381.

The 1931 production of corn in 24 countries reported, including a slight decrease in the previous estimate for Spain, an increase of more than 200,000 bushels for Czechoslovakia and the first estimate for Egypt totals 3,489,725,000 bushels, which is 19 per cent above the 1930 production in the same countries. The Egyptian crop is placed at 76,475,000 bushels, and is more than 9 per cent above the harvests of the two preceding years. See corn production table, page 379.

Barley

The 1931 barley production in 41 countries reported, including the first estimates for Northern Ireland and Chile, totals 1,214,226,000 bushels, a decrease of 15.5 per cent from the 1930 production in those countries. The 1931-32 crop in Chile is placed at 2,986,000 bushels, which is 23 per cent below that of 1932, and the smallest harvest of any crop back to 1902, for which records are available in this office. See barley production table, page 378. There is reported to be considerable abandonment of barley acreage for the 1932 harvest in Central Europe on account of sharp frost without sufficient snow cover. For current trade movement and price figures see tables on pages 380 and 381.

Oats

The 1931 oats production in 35 countries reported, including an increase of 1,500,000 bushels in the previous estimate for Czechoslovakia, and the first estimates for Northern Ireland and Chile, totals 3,230,539,000 bushels, which is nearly 7 per cent below the 1930 production in the same countries. The 1931-32 crop in Chile is placed at 2,219,000 bushels, which is nearly 57 per cent below that of the previous year, and the smallest harvest since that of 1918-19. See oats production table, page 378.

## C R O P   A N D   M A R K E T   P R O S P E C T S ,   C O N T ' D

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Southern Hemisphere grain productionChile

Though a larger wheat crop in Chile was harvested this year, the aggregate yields of cereal crops will be slightly less than last year, largely due to reduced acreage for most grains and rather unfavorable weather conditions, according to a report from Vice Consul Camden L. McLain at Santiago, quoting calculations of the General Statistical Office of the Chilean Government. There was considerable rust in wheat reported for the central zone and heavy rains damaged crops in the southern provinces. The acreage of white wheat (southern) was estimated at about 9 per cent less than in the crop year 1930-31, but the yield indicated was approximately 1,127,000 bushels above the previous year's production. Indications point to an increase in the acreage of candeal wheat (northern) accompanied by an increased yield per acre. Candeal wheat, however, accounts for only a small part of the total wheat crop in Chile, which production in 1931-32 is placed at 22,770,000 bushels against 21,190,000 bushels a year ago.

A decrease of about 17,000 acres or one-third from last year is indicated in the area seeded to malt barley for the crop year 1931-32 compared with 1930-31, and though the yield per acre shows an increase over last year's yield per acre, the total production is expected to be slightly less than last year's 1,185,000 bushels. Other grains, oats and feed barley, for the current season show marked decreases in both acreage and production from a year ago.

Uruguay

In spite of unfavorable weather conditions after the beginning of last spring and some insect damage the estimated yield per acre of wheat recently harvested is much larger than last year, according to information sent in by Agricultural Commissioner Ray from Buenos Aires. The second official estimate fixes the production at 11,969,000 bushels from 1,153,000 acres. Placing the needs for national consumption at about 11,000,000 bushels, an exportable surplus of approximately 1,000,000 bushels remains. The quality of the crop is expected to be above that of recent years. Last year's smaller acreage and production are accounted for by adverse weather conditions.

The preliminary estimate of flaxseed production in 1931-32 of 5,723,000 bushels compares with 5,056,000 bushels the previous year grown on approximately the same acreage. Production of oats in the current season was placed at 3,132,000 bushels from 152,000 acres compared with 1,376,000 bushels harvested from 103,000 acres in 1930 and 3,877,000 bushels from 205,000 acres in 1929. For more detailed information see table on following page.

## CROP AND MARKET PROSPECTS, CONT'D

## URUGUAY: Crop acreage and production, 1928-1931

Year	Wheat	Flaxseed	Oats	Barley
	<u>1,000 acres</u>	<u>1,000 acres</u>	<u>1,000 acres</u>	<u>1,000 acres</u>
<u>Acreage</u>				
1928-29.....	1,085	192	155	8
1929-30.....	1,097	291	205	15
1930-31.....	958	518	103	10
1931-32 prel...	1,153	520	152	10
<u>Production</u>	<u>1,000 bushels</u>	<u>1,000 bushels</u>	<u>1,000 bushels</u>	<u>1,000 bushels</u>
1928-29.....	12,304	2,030	2,529	104
1929-30.....	13,157	3,216	3,877	268
1930-31.....	7,369	5,056	1,376	130
1931-32 prel...	11,969	5,723	3,132	157

South Africa -

Most of the corn in the Union of South Africa was two or three feet tall by the end of January and was being cultivated while the winter wheat crop had been harvested and much of it threshed and marketed, according to a report just received and dated January 25 from Agricultural Attache Taylor at Pretoria. Though some rains fell in November and enabled most farmers to plow the lands and plant corn, a continued period of dry weather accompanied by hot winds has withered the young crop badly in most districts. Many corn fields are said to be tasseling though only half grown. In the driest areas planting was long delayed and some of the crops are only showing above the ground. These late planted crops are likely to suffer from drought and perhaps frost at the end of the growing season, Mr. Taylor reports. The prospect of a reduced crop in Northern Transvaal has put the price up in certain localities to as much as \$1.02 per bushel as compared with 71 to 74 cents per bushel on the central Johannesburg market.

It is officially announced by the Union government that the total 1931 production of wheat does not exceed the local requirements of the Union and that the crop generally is of good quality, says Mr. Taylor. The crop although large is less than might have been expected from the second area planted in 1931. Trade estimates place the present crop around 13,300,000 bushels or about 2,000,000 bushels more than estimated earlier in the season and over 3,000,000 bushels above last year's official crop estimate.



## CROP AND MARKET PROSPECTS, CONT'D

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Corn exports from the Union up to the end of December which usually practically ends the exporting season, are reported to be about 9,300,000 bushels. The quantity of exports expected by the Minister of Agriculture as a result of a crop of about 52,000,000 bushels, on the basis of which an export quota percentage for the 12 months ending May 31, 1932 was fixed at 33 1/3 per cent, amounted to around 13,000,000 bushels. Difficulty has been encountered in getting exporters to ship the prescribed quota, the report states. The exportation of corn from the Union to Northern Rhodesia is reported more difficult now that the latter country has followed England in abandoning the gold standard but this disability does not apply to exports from Southern Rhodesia which like Northern Rhodesia now fluctuates with the English pound sterling.

In Southern Rhodesia the drought is also reported to be serious with considerable damage to corn production prospects. The planting season in Northern Rhodesia is said to be nearly over and farmers are making preparations for fighting locusts which are threatening serious damage. The Maize Control Board in Southern Rhodesia is maintaining prices at about 68 to 75 cents per bushel (basis par exchange) on the domestic markets but the quantity made available for export is so large that it is unofficially reported that the final payment to producers is likely to be considerably less. The first payment to farmers was 34 cents per bushel.

Harvesting of wheat proceeded in Kenya colony during November and December and a crop of a little under 500,000 bushels is now indicated, a marked reduction from last year. Locust damage and wheat rust was quite severe this year. It is officially reported that the quantity of wheat produced in the colony this year (since July 1) is not much in excess of the amount necessary for consumption in East Africa. A corn crop of about 3,600,000 bushels is estimated for the current season with possible exports of 500,000 - 700,000 bushels. Corn prices at Lake Victoria about December 1 were reported about 57 cents per bushel on a par basis of exchange.

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## RICE

Germany imports rice for livestock feed

Unusually large quantities of rice were imported into Germany during 1931 for feeding livestock, according to Consul John E. Kehl at Hamburg. Rice imports for that year totaled 896,130,000 pounds against 550,363,000 pounds in 1930, an increase of 61.4 per cent. Practically all of the



## CROP AND MARKET PROSPECTS, CONT'D

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increase occurred in unpolished rice. The increased imports of unpolished rice coincided with restrictions imposed on the importing of the more common feed grains, notably barely. British India, including Burma, supplied 94 per cent of the unpolished and 30 per cent of the polished rice imported into Germany during 1931. Imports of unpolished rice from the United States are negligible. In polished rice, however, Germany took 49,074,000 pounds or 17 per cent of the total of such imports from the United States against 35,033,000 pounds or 15 per cent in 1930.

Portuguese rice production tends upward

The upward movement in the Portuguese rice acreage placed the 1931 total at 36,998 acres against 36,452 acres in 1930 and 28,172 acres in 1926, according to a report from Walter Bauer, of the Marseille office of the Foreign Agricultural Service. Production for 1931 is placed by preliminary estimates at 29,939,000 pounds of cleaned rice. The 1930 crop reached 54,550,181 pounds against 38,626,000 pounds in 1926. Domestic requirements averaged about 151,125,000 pounds annually for the years 1926-1930, or about 22 pounds per capita. Net imports for the first 10 months of 1931 totaled 51,600,000 pounds against 94,367,000 pounds for the whole year 1930 and 91,037,000 pounds for 1929. Yields per acre have not advanced in recent years, and are considerably under Spanish or Italian yields, Mr. Bauer reports.

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## COTTON

European cotton market demand maintained

Demand for raw cotton at Liverpool was maintained during the week ended February 26. More interest in long staple was noted and prices of Egyptian cotton advanced somewhat while American and Indian descriptions declined about 15-20 points compared with the previous week. See price table, page 383. At Manchester, spot demand was fair. The increased yarn and cloth activity of the previous week was maintained with freer buying for India and improved China advices. Shanghai shipments were reported being resumed and sales for numerous smaller markets were larger. Yarn was firmer. The "more looms" dispute remained unsettled.

On the Havre market demand continued active during the week for both spot and forward shipments. The basis was reported very firm and price fixing increased. Business in the Bremen market was quiet with local merchants holding off since the advance in basis. At Milan, few transactions for spot and c.i.f. offers were reported. Demand for yarn goods was better.

## CROP AND MARKET PROSPECTS, CONT'D

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Chinese cotton market unsettled

Shanghai cotton mills are hampered in their operations due to the general disturbed situation, though the principal obstacle has been the continued stringent currency condition of native banks with consequent suspension of delivery to mills, according to a cable on February 24 from Agricultural Commissioner Dawson at Shanghai. Total cotton consumption in February in Shanghai has been extremely small. Yarn production was reported about 10 per cent of capacity.

Exports of yarn to South China from existing stock is fairly active, Mr. Dawson states and mills in the territory adjacent to Shanghai are selling output at profitable prices. In Shanghai 8 Chinese mills were reported operating part time, one British mill and no Japanese mills were operating. Arrivals of cotton at Shanghai have almost ceased due to lack of warehouse space and the inability of effecting delivery to mills. Also see page 363 in this issue.

World cotton acreage and production

There has been little change during the month in the countries reporting acreage and production of cotton for 1932. The fourth forecast received for India brings the acreage figure from 22,358,000 acres to 23,511,000 acres. At the same time the previous figure for production was revised from 3,428,000 bales of 478 pounds to 3,349,000 bales. The production figure for the Anglo-Egyptian Sudan has been derived by taking the mid-point between 155,000 and 176,000 bales, the first official estimate of the 1931-32 crop as reported by Mr. P. K. Norris at Cairo. See table page 382. The new officially reported (by press) Brazilian production indicates a decrease of 25,000 bales from the previous estimate due to reductions in trade estimates for the three southern states.

South African cotton acreage materially reduced

The 1931-32 cotton acreage in the Union of South Africa and Swaziland is placed at only 14,218 acres against 31,570 acres a year earlier, according to official estimates forwarded by Agricultural Attache C. C. Taylor at Pretoria. The sharp reduction for this year is attributed to (1) low cotton prices and (2) the failure of certain large cotton estates and (3) the dry weather which delayed planting beyond the time when maturity before frost is probable. The official estimate of acreage is subject to wide limits of error, Mr. Taylor reports, so that actual acreage for 1930-31 may not have exceeded 25,000 acres. Production figures, however, are unusually accurate, he states. With average weather, production in 1931-32 is expected to be much less than the 6,498 bales grown in 1930-31. The cotton growing areas of the Union are located in northern Cape Province, western Transvaal, eastern Transvaal and northern Natal. The last 3 areas are non-irrigated, and it was in them that drought reduced the 1931-32 plantings.

## CROP AND MARKET PROSPECTS, CONT'D

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## FRUIT, VEGETABLES AND NUTS

The European apple markets

Barreled apple prices at Liverpool on February 24 on the whole were not much changed from those ruling a week earlier, according to a cable from Fred A. Motz, fruit specialist in Europe for the Foreign Service of the Department of Agriculture. The liberal supplies of barreled apples, amounting to 48,000 barrels of which 25,000 were offered at auction, met with a moderate demand. Demand was active for high grade stock. The general condition of the fruit was good except for some scalded lots. Some tray boxes of Virginia Winesaps were offered at the auction. The liberal supplies of boxed apples were in poor demand. A large part of the offerings was withdrawn from the follow up sale. As only small quantities of the offerings were sold, prices do not reflect the true market values. The condition of the boxed stock was good the fruit being clean and attractive. Prices ruling at the auction were probably a little higher than those of a week earlier except for Winesaps, demand for which was sluggish.

With the exception of York Imperials, London barreled apple prices were somewhat lower than a week earlier. Inquiry was moderate for the liberal barreled supplies. Some scald was in evidence but the general condition of the fruit was good. There was too much low grade fruit on the market. Light supplies of tray boxes of Virginia apples elicited a good demand. Inquiry was weak for the liberal boxed offerings. Winesaps were difficult to move at satisfactory prices. The condition of the boxed stock was good. Boxed prices were generally lower than last week. London barreled Winesaps, Albermarle Pippin, and Ben Davis prices were above those ruling at Liverpool, whereas Yorks, Baldwins and Greenings were lower than those paid at Liverpool. Boxed apple prices at London were mostly lower than the Liverpool prices. California Winter Nelis pears sold at higher prices at London than at Liverpool but the reverse was true of Washington Winter Nelis.

Prices were generally higher at the Hamburg auction of Thursday, February 25, than a week earlier, Mr. Motz reports. Demand on the whole for boxes and barrels was fair to moderate. Supplies consisted of 750 barrels and 60,000 boxes compared with 1,250 barrels and 41,500 boxes last week and 15,000 barrels, 20,000 baskets and 67,000 boxes at this time last year. The condition of the fruit was good. See Foreign Service releases F.S./A-412 and 413, February 26, 1932.



## C R O P   A N D   M A R K E T   P R O S P E C T S ,   C O N T ' D

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Third shipment of Argentine grapes made to the United States

A total of 12,329 cases of Argentine grapes weighing 296,000 pounds gross, were shipped to the United States from Buenos Aires on February 13, 1932, via the S.S. "American Legion". The vessel was due in New York on March 1. The shipment was the third, and the largest of the current season, according to Assistant Agricultural Commissioner C. L. Luedtke at Buenos Aires. The shipment of February 8 included 9,205 cases, and that of January 25, 4,728 cases, making a total of 26,262 cases for the season to date. Included in the latest shipment were 327 cases weighing 13.2 pounds per case. The balance was in regular standard cases with an average gross weight of 24.3 pounds per case.

Larger Egyptian onion crop expected

The 1932 onion crop of Egypt is expected to yield approximately 3,500,000 bags of 112 pounds each as against around 3,000,000 bags last season, according to American Consul H. Earle Russell at Alexandria. The quality of the crop will be good unless abnormal weather should prevail during February.

The Chinese peanut situation during January

The Tsingtao peanut market during January was less active than it has been during any month since April last year, according to a radiogram received in the Foreign Agricultural Service from Consul W. Roderick Dorsey at that post. Total exports during the month amounted to 27,577,000 pounds of shelled, 4,243,000 pounds of unshelled and 9,924,000 pounds of oil, as compared with 45,212,000 pounds of shelled, 4,364,000 pounds of unshelled and 7,682,000 pounds of oil during December.

The decline in shipments of shelled nuts during January was due to the decreased demands from South China ports. The shipments to those ports amounted to only 15,356,800 pounds of shelled, 982,000 pounds of unshelled and 9,924,000 pounds of oil during January as compared with 34,754,000 pounds of shelled, 1,048,000 pounds of unshelled and 6,835,000 pounds of oil during December.

Nominal prices cost and freight Pacific Coast ports per 100 pounds at the end of January were as follows: Shelled, 30/32's, \$2.45; 38/40's, \$2.35; unshelled 12/13's, \$2.25. The only important forward contracts at the end of the month were with Europe and involved four to five thousand short tons of peanuts. Stocks on hand in Tsingtao on January 31, were estimated at 23,000 short tons of shelled, 3,000 short tons of unshelled, and 1,950 short tons of oil.

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## CROP AND MARKET PROSPECTS, CONT'D

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## LIVESTOCK, MEAT AND WOOL

South Africa experiments with chilled beef

Beef from 20 head of cattle was chilled recently in Southern Rhodesia and remained in good condition for about a month, according to a report from Agricultural Attache C. C. Taylor at Pretoria. After 4 1/2 days in a refrigerator car part of the shipment was removed into cold storage with the remainder staying in the car for a further period of 28 days. At the end of that period the meat was distributed through the usual channels for domestic consumption. Butchers handling the meat are convinced that the experiment was a success, Mr. Taylor reports. Interest is centered in the possibility of chilled meat exports to England, where the chilled product commands a somewhat higher price than does frozen beef.

Bradford wool market continues quiet

The wool market at Bradford remains quiet and prices of tops and yarns have declined slightly, due to the prolonged period of inactivity, according to a report of February 26, to the Foreign Service of the Bureau of Agricultural Economics from Consul Edwards. All parties were awaiting the opening of the new series of London Sales on March 1. British firms which work on medium woollens and tweeds for women's wear are in a favorable position due to the improved demand from the home trade. The increased demand is ascribed to replacement by home manufactures of goods which were supplies by importation prior to the application of the abnormal importations tariff. There has been no improvement in the business for export account and this section of the industry is very slow.

Since January 1 little new business has been done in Bradford, according to H. E. Reed, livestock, meat and wool specialist of London for the Foreign Agricultural Service. The lack of new business is attributed to cautiousness and a fear that current trade activity will not be maintained after present orders for the home trade are filled. For some time there has been a question of the possibility of maintaining the mill activity of the last few months without an appreciable increase in export trade, in spite of the fact that imports have been markedly decreased, particularly since the imposition of the 50 per cent abnormal imports duties. It is generally felt that the increase machinery activity during the last quarter of 1931 was largely due to the domestic industry securing a larger share of the home trade. Mr. Reed points out, however, that the relatively better position of the British wool trade represents a shift of machinery activity to the United Kingdom from the Continent rather than a net increase in the European demand for raw wool.

## CROP AND MARKET PROSPECTS, CONT'D

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In recent months, raw wool prices have been steadier than was anticipated, Mr. Reed states. Japanese demand in primary markets has been an important price supporting factor. It is felt that at present Japan holds the key position with respect to raw wool prices. Consequently, the prevailing disturbances in the Orient add to the uncertainty concerning possible market developments.

Australian wool shipments increase slightly in 1931

Shipments of Australian wool in the period July-December 1931 totaling 1,469,000 bales were only a few thousand bales larger than in the corresponding 1930 period, according to unofficial returns supplied by H. E. Reed, livestock, meat and wool specialist at London for the Foreign Agricultural Service. The 1931 figures, however, were 31 per cent larger than those of 1929. The United Kingdom, Japan and Italy were the 3 major buyers taking more wool in 1931 than a year earlier. For the United Kingdom, the increase over 1930 figures amounted to 13.9 per cent, with Japan and Italy registering gains of 52 per cent and 34.4 per cent respectively. Heavier Japanese purchases have been the outstanding feature of the years 1930 and 1931. In the latter year, Japan ranked second only to the United Kingdom as a buyer of Australian wool. In 1929 and 1930, Japan stood fourth among such buyers. See table, page 381.

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## UNITED STATES AGRICULTURAL EXPORTS CONTINUE RESTRICTED

The index of the volume of agricultural exports from the United States for January, as based on the exports of 44 of the principal farm products, was 111. This was considerably above that for the same month of 1931 when the index was 85 but otherwise the lowest January index since 1918. Cotton movement to the Far East continued as the leading support of the index. Wheat to those countries also was a factor but exports of most other commodities sank to new low levels with the result that when cotton is excluded the index was only 81 which with one exception was the lowest monthly index during the last 18 years.

The January index of cotton exports was 134, the highest January index since 1927. During the month, 319,300 bales went to Japan which exceeded the exports to the United Kingdom and Germany combined and amounted to nearly one-third of the total exports for the month. China purchased 138,300 bales which practically equaled our exports to the United Kingdom. Total exports for the seven months, July 1, 1931-January 31, 1932, amounted to 5,496,200 bales as compared with 4,928,200 bales during the same period last season or an increase of approximately 12 per cent.

## CROP AND MARKET PROSPECTS, CONT'D

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Exports of wheat and flour were smaller than any month since April, 1931 but higher than January a year ago, the total amounting to 8,137,000 bushels. Of this total, 3,079,000 bushels went to China and Hongkong and 1,521,000 bushels to Brazil. Total exports so far this season, July 1, 1931-January 31, 1932 amounted to 90,451,000 bushels or approximately 3-1/2 per cent under those for the same period of 1930-31.

The large number of hogs in important European countries coupled with the weakness in European buying power caused a further decline in United States exports of cured pork and lard. The index was 20, a new low monthly record. For lard the January index was 152, a duplicate of that for January 1927 but otherwise the lowest January index since 1920.

Exports of fruit were well maintained, the index amounting to 329, which was less than the January index of 1931 but more than the index for the same month of 1930.

Tobacco made a disappointing showing, the index dropping to 77 which was less than half that of the preceding month and also for the same month a year ago. Practically all types shared in the decline but the decrease in bright flue-cured was the most important. The United Kingdom and China are the most important outlets for that type of tobacco but exports to both countries recorded drastic declines as compared with January a year earlier. Total exports of leaf tobacco for the seven months ended January 1, 1932, amounted to 268,450,000 pounds or a decline of 24 per cent as compared with the corresponding period a year ago.

UNITED STATES: Index numbers of the volume of agricultural exports, January, 1932, as compared with previous months a/

Commodity	1930	1931		1932	
	January	January	November	December	January
All commodities.....	113	85	137	143	111
All commodities except cotton.	123	95	114	106	81
Grains and products.....	134	62	128	107	74
Animal products.....	115	92	55	82	75
Dairy products and eggs.....	220	173	134	125	139
Fruit.....	214	399	459	298	329
Cotton fiber, including linters	106	78	155	171	134
Wheat, including flour.....	157	65	150	135	91
Tobacco.....	143	154	178	173	77
Hams and bacon.....	81	44	31	21	20
Lard.....	186	175	89	166	152

Foreign Agricultural Service. Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ July, 1909-June, 1914=100. For detailed figures on exports, see page 366.



## FOREIGN AGRICULTURAL MARKET CONDITIONS

Developments during January and February were generally unfavorable for the foreign marketing of American agricultural products, according to information available in the Foreign Agricultural Service from its field agents, the Department of Commerce and other sources. In Europe, new and proposed additional import duties, a tighter control of foreign exchange and expansion of the import quota system are tending to reduce the volume of all international trade. Of particular significance are the measures for new import duties in Great Britain. Current comment from responsible European financial and economic sources emphasize the conviction that the unsatisfactory international credit situation, based upon the problem of reparations and war debts, is tending to restrict all forms of international business. The precarious financial position of several Central European countries is a source of real concern to the countries doing the largest amount of agricultural business with the United States. See "THE FOREIGN COMPETITION AND DEMAND OUTLOOK 1932" in "Foreign Crops and Markets" for February 23, 1932.

The departure of Great Britain from its traditional policy of free trade carries with it duties on agricultural products, including some commodities such as apples and other fruit of importance in the agricultural export trade of the United States. Important exemptions are raw cotton, wheat, corn and meat. See "IMPORT RESTRICTIONS IN THE UNITED KINGDOM" in "Foreign Crops and Markets" for February 29, 1932. Meanwhile, the British industrial situation shows no signs of improvement. Seasonal increases in the unemployment figures brought the total late in January to 2,728,000 against 2,593,000 last year, according to the Department of Commerce. Heavy industry continues to conduct operations at reduced levels. The shipbuilding and allied industries were seriously affected by suspension of work on the new 73,000-ton Cunard liner. Labor uncertainties have hampered activity in the cotton textile industry, as has the decline in Oriental business. The situation in wool textiles is considerably better than in cotton.

On the European Continent, economic developments since January 1 gives scant basis for expectation of an early improvement in buying power for farm products, according to Agricultural Attache L. V. Steere at Berlin. The trend of events thus far in 1932 has been toward further contraction in practically all international trade. In most European countries it is now a matter of national policy to curtail imports. During January there were adopted numerous import contingent and anti-dumping measures and tariff increases in several important countries, together with more and tighter restrictions on foreign exchange. The seasonal reduction of domestic bread grain supplies is now causing some loosening of import restrictions in those lines, but agricultural trade remains seriously restricted. Unemployment and industrial figures continue to reflect further recessions in business activity on the Continent. In France, the acceleration of the industrial decline has been especially striking in the past few months.



## FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

Mr. Steere lays considerable stress upon the potential influence to be exerted by the outcome of the current disarmament conference at Geneva. He views that outcome as a factor the importance of which in European business is often under-estimated. Prospects of a protracted session, however, are viewed as affording little ground for hope of an early revival of confidence. Of considerable interest also, but remote in prospect, are the proposals being advanced for customs unions among certain groups of European countries. Most feasible is that proposed and actually being discussed by the Scandinavian countries. The same idea is also advanced for France, Belgium and Netherlands, or for the latter two countries alone. Inclusion of Netherlands with the Scandinavian group is another suggestion. Meanwhile, German authorities recently have been given the power to increase import duties almost at will upon goods coming from a country using a depreciated currency.

Conditions in the Orient also have assumed a less promising aspect. Trade with China and Japan in raw cotton remains in fair volume, but Japanese military operations have been accompanied by definite contraction in that country's foreign and domestic business. The trade with China in textiles is especially badly disturbed, as are operations of Japanese enterprises in China proper. All Chinese trade in the important Shanghai and Yangtze Valley area is materially reduced in volume. The Manchurian situation has improved somewhat with the cessation of major military operations but considerable uncertainty still prevails. South China so far has reported the least amount of interruption to usual commercial activity but there also the situation leaves much to be desired.

Wheat

May futures at Liverpool strengthened somewhat during February to reach 61 cents per bushel on February 27. That figure was the highest for May contracts since mid-November. A more liberal milling quota policy in continental countries is signified by the admission of 25 per cent foreign wheat in French milling operations. In January, the foreign milling quota was as low as 3 per cent. Italy also has liberalized her milling quotas. In Germany, sharp advances in wheat prices suggest that reduced domestic supplies may force a more liberal importing policy. The tone of most European wheat markets was more active in February than in the preceding month, but American wheat has received relatively little attention. By mid-February, selling pressure of Argentine wheat was an important factor in European markets. There has been a fair business also in near position Australian wheat, along with some sales from Russian stocks in western parts. Manitobas and the higher grades of Danubian wheat also have received some attention.

## FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

The eastern European countries continue to look for measures which will facilitate the marketing of their wheat in western European markets, according to reports from the Belgrade, Yugoslavia, office of the Foreign Agricultural Service. Recent conversations have been conducted by representatives of Bulgaria, Czechoslovakia, Esthonia, Hungary, Poland, Rumania and Yugoslavia with a view to closer international action in the handling of export wheat by cooperative organizations. "Clearing agreements" also have been concluded in several eastern European countries with western importing nations. They are based on the principle that all import-export transactions be cleared through the National Banks of the two contracting countries. Difficulties incidental to the current restrictions on foreign exchange transactions have encouraged the consideration of plans which will assist in more closely balancing the foreign trade activities of the interested countries.

In the Orient, the exceptionally heavy receipts of Australian wheat continued through February. Japanese wheat imports for 1931 totaled 26,754,000 bushels, of which Australia accounted for 19,009,000, Canada 5,772,000 bushels and the United States 1,965,000 bushels, according to Consul General Garrels at Tokyo. Respective figures for 1930 were: 17,776,000, 3,762,000, 6,520,000 and 7,494,000. Australian wheat is still enjoying the advantage of depreciated sterling exchange. Flour milling conditions in Japan have been less favorable since prices advanced following the suspension of the gold standard. Domestic demand is seasonally reduced, and exports are hampered by the anti-Japanese movement in China. On February 5, the price of western white wheat at Tokyo mills stood at \$1.01 per bushel. Canadian No. 5 was quoted at 83 cents, with Australian F.A.Q. at 81 cents. Portland wheat, C.I.F. Yokohama stood at 71 cents, duty and landing charges excluded.

Up to February 12, Shanghai flour mills were fairly active, according to a cable of that date from Agricultural Commissioner Dawson at that port. Very little foreign wheat, however, has been discharged at Shanghai since military operations began. Wharves are seriously congested with goods unable to move inland. Native banks are experiencing difficulty in providing sufficient currency to move cargoes. Some foreign wheat already bought may be held back owing to the uncertainties attending delivery. At Tientsin, American and Canadian flours were unable to compete with flour from Shanghai during January and early February, according to Consul General Lockhart. Arrivals of Shanghai flour during January totaled 204,000 barrels and local mill production reached 80,000 barrels.

Cotton

Raw cotton prices at Liverpool were firmer during February, practically all lines sharing in an advance to the highest levels recorded since December.



## FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

There was also somewhat more activity in the Manchester yarn and cloth market late in February with increased sales for India and several smaller outlets. In general, however, the British cotton textiles industry shows little improvement over conditions of earlier months. In fact, total export business has been reduced in recent weeks by the uncertainties prevailing in the Chinese market. Business with India also leaves much to be desired. The Lancashire situation has been aggravated by more serious disputes over the policy of increasing the number of looms per weaver, and several mills have been closed by strikes. Plans for the elimination of excess or out-of-date plants continue under discussion, with little sign of agreement on a line of action.

On the Continent, no significant changes developed during January and February in the cotton textile situation, according to Agricultural Attache L. V. Steere at Berlin. A slight decline developed in the general level of mill activity, however, after some upward movement during the autumn and early winter in several countries. Lack of new orders continue in evidence, and spinner buying has been limited. The industry as a whole appears to show some optimism with respect to the raw material outlook. The unfavorable elements clouding the prospects for general economic revival, however, has caused renewed uncertainty among spinners with respect to production programs. Exchange restrictions and British competition have been unfavorable influences on the Continent. For the period August-January 1931-32, total cotton exports from the United States totaled 5,226,000 bales against 4,743,000 bales in the corresponding period of 1930-31. The 1931-32 figure contains 2,859,000 bales sent to Europe against 3,648,000 bales last year. The increase in the total over last season appears in exports to the Orient.

In the Orient, the military operations at Shanghai have closed the Japanese cotton mills in that area, according to Agricultural Commissioner O. L. Dawson. Some Chinese mills are open and operating on part time. Little new yarn business was developed during February. Production in late February was reported as 10 per cent of full capacity. There is some demand for yarn in the interior, however, which would move existing stocks when shipping conditions improve. Yarn stocks are not heavy. Raw cotton storage warehouses, however, are congested. The tight money situation in native banks makes difficult the handling of bills. Cotton exports from the United States to China in January totaled 133,327 bales of 500 pounds gross against only 34,221 bales in January 1931. Total exports to China for the first 6 months of the cotton season beginning August 1, 1931 stood at 810,505 bales against 241,865 bales for the corresponding period of the preceding year. January exports to Japan were 319,298 bales against 164,151 bales a year earlier. Exports for the first half of the current season reached 1,364,719 bales against 680,539 bales last year for the same period. See table, page 373.

## FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

Pork products

European prices of pork products were fairly steady during January and the first half of February. Liverpool quotations on lard had an upward tendency during the latter month. Imports during January were somewhat seasonally larger in January and also above last year. Hamburg lard prices in February were relatively less firm than at Liverpool and ran below the January average, following unusually heavy imports during January. In cured pork, sterling prices during February at Liverpool were steady to stronger than in January, and there was also some stiffening in sterling exchange. The same general price situation applied to American bacon and hams, as well as to Danish Wiltshire sides. Bacon imports for January again ran unusually large, but were somewhat below the volumes prevailing since last May. All sources of imports shared in the decline. Ham imports, most of which come from the United States, also were smaller in January.

Tobacco

Conditions which caused a decline in the European consumption of American tobacco during 1931 have carried over into 1932. In 1931 there was a drop of nearly 10 per cent in the European consumption of American flue-cured tobacco, according to Mr. J. B. Hutson, tobacco specialist in Europe for the Foreign Agricultural Service. Consumption of American fire-cured tobacco also was reduced. In connection with the flue-cured types, Mr. Hutson regards the sharp decline in British cigarette exports as the most significant factor. In fire-cured types, the most important factor in the decline is the increased substitution of European and British and French colonial growths in smoking mixtures. Other factors of significance are: (1) Reduced stocks of both flue-cured and fire-cured types, largely as a result of unfavorable business conditions and poor credit facilities and (2), the maintenance or increase of prices of tobacco products during a period when most commodity prices have been declining. In all countries, tobacco products are regarded as an important source of national revenue.

Apples

British apple markets showed a fair amount of interest in moderate quantities of good quality fruit during February, according to weekly reports from Mr. F. A. Motz, fruit specialist in England for the Foreign Agricultural Service. Somewhat better prices were secured during February as the month advanced. The new British tariff proposals include apples as well as other fresh fruit. On the Continent, apples and pears were still finding a restricted outlet up to February 13, the date of a report from Agricultural Attache L. V. Steere at Berlin. Market conditions are especially difficult in Germany and other central European countries, where restrictions on foreign exchange allotments are becoming more formidable.



## FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

In Germany, quiet auctions reflect slow interior sales. Farm stocks of apples on January 15 were still 10 to 15 per cent of the crop, and higher in some districts. Fruit imports bear a turnover tax of 2 per cent effective February 15.

Prunes

There is a good demand for spot prunes in London, according to a cable on February 29 from Mr. Motz. Stocks of several popular sizes are very low. Recent quotations for shipments have been steadier, with the exception of Oregon prunes, which show a further decline in value. Offers of the latter are being made at exceptionally low figures. The Liverpool market has shown a heavy demand for all sizes. Spot stocks have been reduced considerably. These have been clearing quickly at firm prices. The consequent shortage is enabling holders to make better prices, particularly in view of the difficulty of securing small sizes. The forward position is said to be easier and a fair amount of business was transacted during the last week of February.

UNITED STATES: Analysis of domestic exports and imports, January 1932  
(Value in 1,000 dollars)

Item	Month of January				Six months ending December			
	1931		1932		1930		1931	
	Value	Per cent	Value	Per cent	Value	Per cent	Value	Per cent
<u>Domestic exports..</u>	245,727	100.	146,735	100.	1,742,006	100.	1,088,219	100.
Crude materials...	58,625	23.9	49,762	33.9	456,443	26.2	298,328	27.4
Crude foodstuffs..	8,487	3.4	8,194	5.6	103,094	5.9	71,395	6.6
Manufactured foodstuffs.....	27,039	11.0	15,503	10.6	169,600	9.7	118,238	10.9
Semi-manufactures.	34,567	14.1	18,820	12.8	222,597	12.8	135,843	12.5
Finished " ...	117,009	47.6	54,506	37.1	790,272	45.4	464,515	42.6
<u>Imports.....</u>	183,148	100.	135,203	100.	1,324,924	100.	982,598	100.
Crude materials...	59,320	32.4	38,183	28.2	423,435	32.0	300,662	30.6
Crude foodstuffs..	27,363	14.9	23,433	17.3	173,102	13.1	129,099	13.1
Mfg. foodstuffs...	14,655	8.0	14,896	11.0	124,495	9.4	104,948	10.7
Semi-manufactures.	36,862	20.1	26,200	19.4	251,831	19.0	170,303	17.3
Finished " ....	44,947	24.6	32,491	24.1	325,060	26.5	277,586	28.3

UNITED STATES: Exports of principal agricultural products,  
July-January, 1930-31 and 1931-32

Article exported	Unit	July-January			
		Quantity		Value	
		1930-31	1931-32	1930-31	1931-32
		Thousands	Thousands	1,000 dollars	1,000 dollars
ANIMALS & ANIMAL PRODUCTS:					
LIVE ANIMALS:					
Cattle.....	No.	4	3	296	231
Hogs.....	No.	1	1	25	15
Sheep.....	No.	5	2	53	19
Poultry, live.....	Lb.	132	84	74	47
DAIRY PRODUCTS:					
Butter.....	Lb.	1,343	954	556	291
Cheese.....	Lb.	1,026	995	253	215
Milk-					
Fresh and sterilized.....	Gal.	114	50	63	33
Condensed.....	Lb.	14,517	10,813	2,408	1,831
Dried.....	Lb.	3,085	5,534	794	693
Evaporated.....	Lb.	31,794	30,736	2,845	2,435
Infants' foods, malted.....	Lb.	1,307	940	356	274
Eggs in the shell.....	Doz.	9,341	2,308	2,329	579
MEATS AND MEAT PRODUCTS:					
Beef and veal, fresh.....	Lb.	1,617	1,086	337	202
Beef, pickled or cured.....	Lb.	9,084	8,687	917	557
Beef, canned.....	Lb.	685	688	272	182
Total beef.....	Lb.	11,386	10,461	1,526	941
Pork-					
Carcasses, fresh.....	Lb.	506	169	73	20
Loins and other fresh.....	Lb.	7,456	5,339	1,298	690
Pork, fresh, total.....	Lb.	7,962	5,508	1,371	710
Bacon.....	Lb.	33,972	17,115	5,224	1,702
Canned pork.....	Lb.	5,645	5,976	2,149	1,748
Hams and shoulders.....	Lb.	59,523	41,327	11,584	5,887
Pickled pork.....	Lb.	14,521	9,013	1,955	786
Sides, Cumber. and Wiltshire	Lb.	1,638	853	275	97
Total pork.....	Lb.	123,261	79,792	22,558	10,930
Mutton and lamb.....	Lb.	528	247	87	44
Poultry and game, fresh....	Lb.	1,130	700	308	187
Other canned meats, incl.					
canned poultry.....	Lb.	1,378	622	393	134
Sausage, canned.....	Lb.	714	628	188	151
Sausage, not canned.....	Lb.	1,846	1,507	536	340
Sausage, casings.....	Lb.	19,378	14,842	2,651	1,930
Other meats, including meat extracts & edible offal..	Lb.	20,012	22,076	2,322	1,937
Total meats.....	Lb.	179,633	130,875	30,569	16,594

Continued

UNITED STATES: Exports of principal agricultural products,  
July-January, 1930-31 and 1931-32 - cont'd

Article exported	Unit	July-January			
		Quantity		Value	
		1930-31	1931-32	1930-31	1931-32
		Thousands	Thousands	1,000 dollars	1,000 dollars
<b>OILS AND FATS, ANIMAL:</b>					
Lard .....	Lb.	336,318	310,328	38,127	24,523
Lard compounds .....	Lb.	1,308	892	157	87
Lard, neutral .....	Lb.	6,621	4,995	793	453
Oleo oil .....	Lb.	33,883	26,474	3,190	1,779
Oleo stock .....	Lb.	4,915	5,017	443	328
Stearins and fatty acids .	Lb.	7,062	6,536	609	427
Tallow .....	Lb.	3,457	502	250	29
Other animal oils, greases and fats .....	Lb.	41,434	10,843	2,558	535
Total oils and fats .....	Lb.	434,998	365,527	46,127	28,211
<b>VEGETABLE PRODUCTS:</b>					
Coffee .....	Lb.	5,065	2,787	1,220	602
Cotton (500 lb.) .....	Bale	4,328	5,496	306,127	212,618
Cotton, linters (500 lb.) .	Bale	88	83	1,677	1,020
<b>FRUITS:</b>					
Apples-					
Fresh .....	Bskt.	a/	23	a/	45
Fresh .....	Box	8,745	5,860	16,413	9,378
Fresh .....	Bbl.	2,038	2,246	9,742	9,703
Dried .....	Lb.	26,985	23,118	2,611	1,907
Apricots, dried .....	Lb.	19,587	32,012	2,363	3,251
Grapefruit .....	Box	470	519	1,853	1,476
Oranges .....	Box	1,318	2,089	6,011	5,737
Pears, fresh .....	Lb.	125,316	88,607	6,101	3,836
Prunes, dried .....	Lb.	217,052	161,833	10,756	7,237
Raisins .....	Lb.	91,182	98,351	4,596	5,891
Canned fruit .....	Lb.	166,614	154,485	14,983	12,821
<b>GRAINS, FLOUR AND MEAL:</b>					
Barley, excluding flour ..	Bu.	6,515	3,516	4,421	2,580
Buckwheat, excluding flour	Bu.	1	222	1	176
Corn, including cornmeal .	Bu.	1,900	1,983	1,969	1,213
Malt .....	Bu.	956	332	887	316
Oats, including oatmeal ..	Bu.	2,020	3,486	2,002	1,665
Rice, including flour, meal and broken rice .....	Lb.	163,430	164,087	5,727	3,189
Rye, including flour .....	Bu.	126	99	87	55
Wheat .....	Bu.	55,670	63,401	51,448	36,363
Wheat flour .....	Bbl.	7,307	5,725	37,721	19,122
Wheat, including flour .	Bu.	23,835	30,451	89,169	55,485

Continued



UNITED STATES: Exports of principal agricultural products,  
July-January, 1930-31 and 1931-32 - cont'd

Article exported	Unit	July-January			
		Quantity		Value	
		1930-31	1931-32	1930-31	1931-32
		Thousands	Thousands	1,000 dollars	1,000 dollars
<b>OILSEED PRODUCTS:</b>					
Cottonseed cake and meal....	L.ton	24	153	783	3,177
Linseed cake and meal.....	L.ton	62	136	2,322	4,151
Cottonseed oil, crude.....	Lb.	4,376	4,058	283	153
Cottonseed oil, refined.....	Lb.	10,119	4,111	906	370
Sugar.....(2,000 lb.)....	S.ton	47	29	2,166	1,178
<b>TOBACCO LEAF:</b>					
Bright flue-cured.....	Lb.	279,879	216,104	86,342	53,172
Burley.....	Lb.	2,507	2,944	483	498
Dark-fired Ky. and Tennessee	Lb.	46,176	31,182	9,476	5,335
Dark Virginia.....	Lb.	8,990	6,933	2,670	1,547
Maryland and Ohio export...	Lb.	8,128	4,498	1,742	1,532
Green River (Pryor).....	Lb.	1,591	769	413	101
One-sucker leaf.....	Lb.	1,234	1,271	195	183
Cigar leaf.....	Lb.	410	376	179	194
Blackft, water baler and					
dark African.....	Lb.	4,236	4,328	883	812
Perique tobacco.....	Lb.	46	45	19	19
Total leaf tobacco.....	Lb.	353,197	266,450	102,402	63,393
Stems, trimmings, scrap....	Lb.	16,571	9,382	1,002	446
<b>VEGETABLES:</b>					
Beans, dried.....	Bu.	151	100	470	210
Peas, dried.....	Bu.	28	41	108	133
Onions.....	Bu.	337	255	317	270
Potatoes, white.....	Bu.	1,092	563	1,155	423
Vegetables, canned.....	Lb.	40,737	19,064	3,984	1,884
Drugs, herbs, roots, etc....	Lb.	3,200	2,497	1,624	1,789
<b>MISC. VEGETABLE PRODUCTS:</b>					
Glucose.....	Lb.	38,684	32,858	1,311	911
Hops.....	Lb.	5,044	2,751	797	416
Starch, corn.....	Lb.	66,495	50,139	2,429	1,485
<b>FOREST PRODUCTS:</b>					
Naval stores, gums, etc....	b/	b/		12,299	8,743
Wood-					
Unmanufactured.....	b/	b/		4,101	3,077
Semi-manufactured.....	b/	b/		57,075	21,878
Total wood.....	b/	b/		41,176	24,955
<b>GRAND TOTAL.....</b>				<b>750,998</b>	<b>505,756</b>

Foreign Agricultural Service..Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ Not reported prior to January 1, 1932. b/ Reported in value only.

UNITED STATES: Imports of principal agricultural products,  
July-January, 1930-31 and 1931-32

Article imported	Unit	July- January			
		Quantity		Value	
		1930-31	1931-32	1930-31	1931-32
		Thousands	Thousands	1,000 dollars	1,000 dollars
<b>ANIMALS AND ANIMAL PRODUCTS:</b>					
<b>LIVE ANIMALS:</b>					
Cattle.....	No.	36	52	1,132	1,486
Hogs.....	lb.	7	99	1	6
Horses.....	No.	2	1	1,093	376
Sheep, lambs and goats.....	No.	1	a/	19	6
<b>DAIRY PRODUCTS:</b>					
Butter.....	Lb.	710	1,275	234	300
Casein.....	Lb.	2,997	1,386	165	43
Cheese-					
Swiss.....	Lb.	9,250	8,787	2,701	2,466
Other.....	Lb.	22,602	26,691	5,522	5,995
Total.....	Lb.	31,852	35,478	8,223	8,461
Cream.....	Gal.	833	56	1,343	94
Milk-					
Condensed & evaporated....	Lb.	1,029	833	84	49
Dried and malted.....	Lb.	946	544	167	102
Whole, skimmed buttermilk	Gal.	829	207	151	33
<b>EGGS AND EGG PRODUCTS</b>					
Eggs in the shell.....	Doz	180	195	34	31
Whole eggs, dried.....	Lb.	436	536	230	148
Whole eggs, frozen.....	Lb.	106	a/	20	a/
Egg albumen, dried.....	Lb.	1,570	1,259	507	365
Egg albumen, frozen.....	Lb.	2	0	a/	0
Yolks, dried.....	Lb.	4,151	1,648	1,202	329
Yolks, frozen.....	Lb.	551	261	107	22
Hides and skins, total.....	Lb.	162,687	166,875	58,699	26,291
<b>MEATS AND MEAT PRODUCTS:</b>					
Beef and veal, fresh.....	Lb.	2,351	576	259	43
Beef & veal, pickled or cured	Lb.	486	1,510	36	136
Mutton and lamb, fresh.....	Lb.	22	26	5	2
Pork-					
Fresh.....	Lb.	260	560	71	102
Hams, shoulders and bacon	Lb.	1,192	1,330	435	357
Pickled, salted & other..	Lb.	896	695	352	241
Sausage casings.....	Lb.	7,711	7,430	6,220	3,384
Silk, raw.....	Lb.	51,462	52,851	152,874	113,545
Wool, unmanufactured.....	Lb.	70,274	77,911	12,456	9,678
Honey.....	Lb.	174	68	20	9

Continued

UNITED STATES: Imports of principal agricultural products,  
July-January, 1930-31 and 1931-32 - cont'd

Article imported	Unit	July-January			
		Quantity		Value	
		1930-31	1931-32	1930-31	1931-32
		Thousands	Thousands	1,000 dollars	1,000 dollars
<b>VEGETABLE PRODUCTS:</b>					
Cacao beans.....	Lb.	208,726	211,942	15,362	10,641
Coffee.....	Lb.	900,343	929,863	107,032	87,170
Cotton (478 lb.).....	Bale	36	59	1,842	2,468
<b>FEED AND FODDER:</b>					
Beet pulp, dried.....	Ton	53	19	1,159	280
Bran, shorts, etc.-					
Of direct importation.....	Ton	222	64	4,079	719
Withdrawn bonded mill.....	Ton	78	60	1,527	666
Hay.....	S. ton	73	11	614	90
Oilcake and oilcake meal-					
Bean (soy).....	Lb.	31,177	26,899	463	275
Coconut.....	Lb.	19,511	5,180	183	41
Cottonseed.....	Lb.	655	1,661	8	6
Linseed.....	Lb.	14,168	13,434	233	138
All other.....	Lb.	10,102	1,759	112	17
Total.....	Lb.	75,613	48,933	999	477
<b>FRUITS:</b>					
Bananas.....	Bunch	32,203	30,233	17,901	15,566
Berries, natural state, etc.	Lb.	7,459	3,235	549	213
Currents.....	Lb.	7,673	5,663	434	355
Dates.....	Lb.	39,560	41,793	1,723	1,592
Figs.....	Lb.	14,723	8,637	1,107	640
Grapes.....	Cu. ft.	19	13	59	36
Lemons.....	Lb.	16,827	10,192	614	334
Limes.....	Lb.	3,360	3,722	116	137
Pineapples-					
Fresh.....	b/	b/	b/	177	206
Prepared or preserved, etc.	Lb.	3,450	2,350	309	191
Raisins.....	Lb.	1,885	1,635	190	161
Olives-					
In brine.....	Gal.	4,035	2,987	1,925	1,321
Dried, etc.....	Lb.	706	275	63	23
<b>GRAINS AND GRAIN PRODUCTS:</b>					
Corn.....	Bu.	1,428	212	856	104
Oats.....	Bu.	347	23	54	8
Rice-					
Uncleaned.....	Lb.	2,254	1,481	69	51
Cleaned (except Patna).....	Lb.	11,458	8,833	356	254
Patna.....	Lb.	1,093	631	55	26
Meal, flour and broken.....	Lb.	356	377	21	18
Wheat, including flour.....	Bu.	12,659	9,074	10,063	5,453
Nuts.....	b/	b/	b/	9,920	9,621

Continued



March 7, 1932

## Foreign Crops and Markets

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UNITED STATES: Imports of principal agricultural products,  
July-January, 1930-31 and 1931-32 - cont'd

Article imported	Unit	July-January			
		Quantity		Value	
		1930-31	1931-32	1930-31	1931-32
		Thousands	Thousands	1,000 dollars	1,000 dollars
<b>OILS, VEGETABLE:</b>					
Tung oils.....	Lb.	67,769	45,809	5,739	2,413
Cocoa butter.....	Lb.	11	3	3	2
Coconut, product of the P.I.	Lb.	170,525	174,445	10,193	6,929
Linseed oil.....	Lb.	31	19	6	1
Olive, edible.....	Lb.	43,877	42,969	5,195	4,750
Olive, inedible.....	Lb.	31,815	31,974	1,913	1,491
Palm kernel.....	Lb.	13,787	7,841	762	364
Palm.....	Lb.	206,569	139,392	10,638	4,972
Peanut.....	Lb.	14,795	8,640	873	350
Soybean.....	Lb.	5,133	2,682	262	80
<b>OILSEEDS:</b>					
Castor beans.....	Lb.	52,145	72,050	1,661	1,608
Copra.....	Lb.	372,489	278,393	12,294	5,756
Flaxseed.....	Bu.	2,076	9,112	3,519	8,560
Sesame seed.....	Lb.	c/ 50,815	49,788	c/ 1,426	1,334
Seeds, except oilseeds.....		b/	b/	3,108	2,042
Spices.....		b/	b/	6,097	5,728
Sugar.....	S. ton	1,845	1,816	56,142	58,716
Tea.....	Lb.	56,659	58,983	13,847	10,548
Tobacco leaf, unmanufactured...	Lb.	42,702	44,740	21,421	21,246
Tobacco stems, not cut, etc....	Lb.	1,274	1,419	41	48
<b>VEGETABLES:</b>					
Beans-					
Dried.....	Lb.	47,410	9,744	1,836	284
Green or unripe.....	Lb.	2,990	4,250	105	145
Chickpeas or garbanzos, dried	Lb.	32,472	9,626	1,674	331
Cowpeas, blackeye, dried.....	Lb.	2,181	66	69	2
Garlic.....	Lb.	1,682	4,037	121	157
Onions.....	Lb.	11,306	10,166	174	155
Peas, except cowpeas & chick-					
Dried.....	Lb.	5,895	4,479	220	136
Green.....	Lb.	7,371	10,027	373	334
Potatoes, white.....	Bu.	2,483	860	1,334	370
Tomatoes, fresh.....	Lb.	32,424	30,454	1,008	546
Turnips.....	Lb.	77,110	72,351	458	287
Vegetables, canned.....	Lb.	40,248	48,135	2,025	1,937
Drugs, herbs, roots, etc.....	Lb.	80,098	59,320	4,256	3,662

Continued

UNITED STATES: Imports of principal agricultural products,  
July-January, 1930-31 and 1931-32 - cont'd

Article imported	Unit	July-January			
		Quantity		Value	
		1930-31	1931-32	1930-31	1931-32
		Thousands	Thousands	1,000 dollars	1,000 dollars
<b>FIBERS, VEGETABLE:</b>					
Flax, unmanufactured.....	Ton	2:	1:	565:	313
Hemp, unmanufactured.....	Ton	1: <u>a/</u>	.....	121:	63
Jute and jute butts, unmf'd.....	Ton	23:	40:	1,939:	2,447
Kapok.....	Ton	6:	5:	1,438:	1,186
Manila .....	Ton	30:	16:	3,641:	1,380
New Zealand fiber .....	Ton	<u>a/</u>	<u>a/</u>	37:	12
Sisal and henequen .....	Ton	45:	53:	5,160:	3,555
Rubber, crude.....	Lb.	577,808:	662,789:	59,359:	35,080
<b>FOREST PRODUCTS:</b>					
Dyeing and tanning materials.....	<u>b/</u>	<u>b/</u>	.....	3,525:	3,095
Gums, resins, balsams, etc.,.....	<u>b/</u>	<u>b/</u>	.....	9,034:	6,366
Wood-					
Unmanufactured.....	<u>b/</u>	<u>b/</u>	.....	7,348:	3,546
Semi-manufactured.....	<u>b/</u>	<u>b/</u>	.....	17,736:	10,810
Total wood.....	<u>b/</u>	<u>b/</u>	.....	25,084:	14,357
<b>GRAND TOTAL.....</b>				<b>684,588:</b>	<b>517,738</b>

Foreign Agricultural Service. Compiled from official records of the Bureau of Foreign and Domestic Commerce. a/ Less than 500. b/ Reported in value only. c/ Includes perilla seed prior to January 1, 1932.

PERU: Exports of raw cotton by countries, 1921-1930  
Bales of 500 pounds gross

Year ended December 31	Exports				
	Germany	United States	United Kingdom	Other Countries	Total
	Bales	Bales	Bales	Bales	Bales
Average 1921-1925 :	1,600:	19,035:	153,068:	912:	174,615
Average 1926-1930 <u>1/</u> :	13,310: <u>1/</u>	20,005: <u>1/</u>	183,772: <u>1/</u>	1,797:	223,277
1921 :	1,017:	23,124:	135,849:	200:	160,190
1922 :	2,409:	21,447:	150,146:	770:	174,772
1923 :	1,393:	28,014:	156,594:	936:	183,937
1924 :	1,002:	8,725:	164,771:	1,622:	176,120
1925 :	2,178:	13,867:	157,979:	1,030:	175,054
1926 :	3,359:	16,333:	199,628:	1,290:	220,610
1927 :	20,366:	22,978:	205,392:	755:	249,491
1928 :	15,881:	17,588:	168,650:	3,085:	205,204
1929 :	13,636:	23,120:	161,417:	2,059:	200,232
1930 :					240,847

Foreign Agricultural Service. Compiled from Estadística del Comercio Especial, Peru. 1/ Four year average.

COTTON, UNMANUFACTURED: Exports from the United States by  
countries, August-January, 1930-31 and 1931-32

(Bales of 500 pounds gross)

Country to which exported	August-January		January	
	1930-31	1931-32	1931	1932
	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>
<b>LONG AND SHORT STAPLE:</b>				
Germany .....	1,219,266	983,764	87,093	153,429
United Kingdom .....	835,466	755,563	59,351	138,448
France .....	768,388	215,793	83,097	42,204
Italy .....	332,496	417,481	38,912	71,771
Spain .....	183,114	168,904	26,615	25,961
Netherlands .....	95,838	96,683	11,578	18,354
Belgium .....	81,433	98,297	13,611	14,069
Sweden .....	32,227	35,463	5,795	7,473
Soviet Russia in Europe .....	30,393	0	0	0
Portugal .....	28,970	34,014	4,409	6,431
Other Europe .....	40,844	52,995	9,178	7,906
	3,648,535	2,858,960	332,639	486,046
Canada .....	119,826	102,255	12,030	13,064
Japan .....	680,539	1,364,719	164,151	319,298
China .....	341,865	810,505	34,221	138,327
British India .....	44,568	83,982	4,178	9,075
Other countries .....	8,018	5,621	1,776	1,795
	4,743,351	5,226,042	555,995	967,605
Total exports .....	4,743,351	5,226,042	555,995	967,605
Total imports <u>a/</u> .....	31,602	40,813	11,819	13,304
Total reexports <u>a/</u> .....	485	16,120	196	3,530
Net exports .....	4,712,234	5,201,349	544,372	957,831
<b>LINTERS:</b>				
Germany .....	31,434	26,694	7,554	7,318
France .....	16,772	16,098	1,567	2,204
United Kingdom .....	6,510	6,801	1,181	1,689
Other Europe .....	13,392	7,895	1,881	2,355
Total Europe .....	68,158	57,488	12,183	13,566
Canada .....	8,144	7,037	2,576	2,031
Japan .....	2,166	5,196	846	1,001
Other countries .....	203	348	81	63
	78,671	70,069	15,686	16,661
Total exports .....	78,671	70,069	15,686	16,661

Foreign Agricultural Service. Compiled from official records of the Bureau of  
Foreign and Domestic Commerce.

a/ Bales of 478 pounds net.



**WHEAT, INCLUDING FLOUR: Exports from the United States, by  
countries, July-January, 1930-31 and 1931-32**

Country to which exported	Wheat, incl. flour		Wheat		Wheat flour	
	July-January		January		January	
	1930-31	1931-32	1931	1932	1931	1932
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 barrels	1,000 barrels
United Kingdom.....	19,521	14,264	156	149	98	47
Netherlands.....	10,514	6,024	0	355	92	12
France.....	4,653	2,528	265	44	a/	a/
Belgium.....	4,218	7,167	0	180	3	a/
Greece.....	3,429	4,762	0	244	a/	a/
Italy.....	2,958	888	70	0	4	2
Irish Free State.....	2,322	1,235	0	172	9	7
Germany.....	1,832	2,874	0	408	19	5
Denmark.....	1,717	1,139	0	8	30	18
Norway.....	1,147	836	35	0	10	9
Finland.....	1,070	563	0	0	12	3
Malta, Gozo & Cyprus...	117	105	0	0	3	0
Sweden.....	103	122	0	0	2	1
Other Europe.....	741	58	0	1	16	a/
<b>Total Europe.....</b>	<b>54,347</b>	<b>42,565</b>	<b>526</b>	<b>1,561</b>	<b>298</b>	<b>104</b>
Canada.....	6,717	5,618	16	5	3	a/
Panama.....	3,670	1,218	532	0	12	9
Mexico.....	1,513	32	121	2	2	1
Cuba.....	2,782	2,395	3	2	118	82
Haiti, Republic of.....	658	784	0	0	25	30
Brazil.....	3,272	7,370	a/	1,521	83	0
Colombia.....	451	155	5	5	10	1
Peru.....	257	218	0	0	2	1
China.....	4,827	18,213	33	969	98	408
Hong Kong.....	2,822	2,286	2	2	67	41
Japan.....	2,863	1,637	33	0	1	1
Kwantung.....	1,526	355	0	0	5	0
Philippine Islands.....	1,720	1,875	0	0	55	50
Other countries	6,410	5,730	18	7	166	136
<b>Total exports.....</b>	<b>93,835</b>	<b>90,451</b>	<b>1,289</b>	<b>4,074</b>	<b>945</b>	<b>864</b>
<b>Total imports.....</b>	<b>12,659</b>	<b>9,074</b>	<b>1,486</b>	<b>1,268</b>	<b>a/</b>	<b>a/</b>
<b>Total reexports.....</b>	<b>a/</b>	<b>a/</b>	<b>0</b>	<b>0</b>	<b>a/</b>	<b>a/</b>
<b>Net exports</b>	<b>81,176</b>	<b>81,377</b>	<b>b/ 197</b>	<b>2,806</b>	<b>945</b>	<b>864</b>

Foreign Agricultural Service. Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ Less than 500.

b/ Net imports.

## WHEAT AND RYE: Winter acreage in specified countries, 1930-32

Crop and country	1930	1931	1932
	<u>1,000 acres</u>	<u>1,000 acres</u>	<u>1,000 acres</u>
<u>WHEAT</u>			
United States.....	43,630	43,149	38,383
Canada.....	815	560	518
France.....	12,608	11,724	12,324
Spain.....	11,134	11,245	12,001
Italy.....	11,780	12,090	12,131
Rumania.....	6,873	a/ 5,510	a/ 4,987
Yugoslavia.....	5,233	b/ 5,260	c/ 5,001
Germany.....	3,997	4,653	4,830
Hungary.....	9,903	b/ 3,950	c/ 5,872
Poland.....	3,714	3,844	d/ 3,717
Bulgaria.....	2,930	2,844	2,884
Lithuania.....	362	410	376
India.....	29,198	30,569	32,437
Algeria e/.....	3,437	2,476	2,471
Tunis.....	1,130	1,730	2,100
Russia f/.....	25,172	29,028	32,537
Total (15).....	147,232	139,814	137,551
<u>RYE</u>			
United States.....	3,791	3,993	3,712
Canada.....	1,091	599	570
Germany.....	11,463	10,609	11,112
France.....	1,309	1,745	1,702
Spain.....	1,351	1,516	1,469
Rumania.....	914	800	683
Poland.....	14,499	14,123	d/ 14,179
Lithuania.....	974	1,133	1,229
Bulgaria.....	614	581	558
Russia f/.....	71,157	69,842	64,765
Total (9).....	36,806	35,102	35,273

a/ Sown up to December 1, 1930 and 1931. b/ Total wheat sowings less 1931 estimated spring plantings. c/ Belgrade office. Foreign Agricultural Service estimates, January 31, 1932. d/ Reported in per cent of last year's acreage; wheat 96.7, rye 100.4. e/ Reported for the corresponding period each year. The effective acreage for harvest in 1932 estimated by the Marseille office at 1,800,000 acres; the reduction being due to damage by storms and floods since the issuing of the official estimate. f/ Not included in totals.

## WHEAT: Production, average 1909-1913, 1923-1927, annual 1929-1931

Country a/	Average 1909- 1913	Average 1923- 1927	Harvest year			Per cent 1931 is of 1930
			1929	1930	1931	
NORTHERN HEMISPHERE	1,000	1,000	1,000	1,000	1,000	Per
North America:	bushels	bushels	bushels	bushels	bushels	cent
United States .....	690,108	809,668	812,573	858,130	892,271	104.0
Canada .....	197,119	403,714	304,520	420,672	304,144	72.3
Other North America	11,481	11,090	11,333	11,446	15,778	137.3
Total to date ....	898,708	1,224,472	1,128,426	1,290,278	1,212,193	93.9
Europe:						
France .....	325,644	278,997	337,252	231,119	269,630	116.7
Italy .....	184,393	210,456	260,125	210,071	247,933	118.0
Spain .....	130,446	146,581	154,245	146,699	134,444	91.6
Rumania .....	b/ 158,672	96,980	99,753	130,770	135,289	103.4
Yugoslavia .....	62,024	65,095	94,999	80,325	98,789	123.0
Germany .....	131,274	105,962	123,062	139,217	155,545	111.7
Hungary .....	71,493	68,558	74,985	84,337	69,187	82.0
Poland .....	63,675	53,967	65,862	82,322	80,835	98.2
Bulgaria .....	37,823	34,771	33,192	57,317	61,196	106.8
England and Wales ..	55,770	52,057	47,451	39,954	35,877	89.8
Czechoslovakia .....	37,879	38,982	52,902	50,606	41,226	81.5
Greece .....	c/ 16,273	10,620	11,434	12,048	12,228	101.5
Other Europe d/ .....	71,494	76,449	95,023	102,631	94,812	92.4
Total to date, ex- cluding Russia ..	1,346,860	1,239,476	1,450,285	1,367,416	1,436,991	105.1
North Africa:						
Algeria .....	35,161	27,610	33,307	32,432	29,578	91.2
Morocco .....	17,000	25,174	31,764	21,302	34,708	162.9
Other North Africa ..	32,886	48,103	57,537	50,149	60,038	119.7
Total to date	92,047	100,887	122,608	103,890	124,324	119.7
Asia:						
India .....	351,841	344,729	320,731	390,843	347,275	88.8
Japan .....	23,635	27,521	30,495	29,538	30,892	104.6
Other Asia .....	10,898	22,851	25,162	27,537	22,880	83.1
Total to date ....	386,374	395,101	376,388	447,918	401,047	89.5
Total N.H. to date	2,723,989	2,959,936	3,077,707	3,209,502	3,174,555	98.9
SOUTHERN HEMISPHERE						
Argentina .....	147,059	230,073	162,576	235,960	225,924	95.7
Australia .....	90,497	136,604	126,885	213,267	218,622	93.6
Chile .....	20,062	26,628	33,529	21,190		
Uruguay .....	6,517	11,782	13,157	7,369	11,969	162.4
Other S. Hemisphere ..	6,034	7,635	12,118	10,823	14,797	156.6
Total S. H. to date	250,107	386,094	314,736	467,424	470,430	89.9
Grand total to date	2,974,096	3,346,030	3,392,443	3,676,926	3,644,985	97.8

Foreign Agricultural Service Division.

a/ "Total to date" means the total of figures for all countries reporting for 1931 up to the date of this issue, compared with totals for the same countries in earlier periods. b/ 4-year average. c/ One-year only. d/ Other Europe includes: Scotland, Norway, Sweden, Denmark, Netherlands, Belgium, Luxemburg, Portugal, Switzerland, Austria, Lithuania, Latvia, Estonia, Finland, Malta.



## WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool a/		Buenos Aires b/	
	1930:1931		1930:1931		1930:1931		1930:1931		1930:1931		1930:1931	
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Dec. 5	81	59	74	52	75	68	64	55	77	59	c/63	d/44
12	81	56	73	49	76	65	59	52	72	58	c/58	d/43
19	81	57	73	49	76	67	56	50	67	58	c/55	d/43
26	81	56	73	49	76	66	55	51	e/62	58	c/48	d/43
31	81	57	73	50	76	68	54	53	62	58	c/49	d/43
	1931:1932		1931:1932		1931:1932		1931:1932		1931:1932		1931:1932	
Jan. 9	83	57	74	49	77	68	56	53	63	57	c/50	c/44
16	82	59	74	51	77	69	56	54	62	55	c/48	c/42
23	82	58	74	50	77	68	57	53	61	55	c/47	c/42
30	82	59	73	50	76	69	58	54	61	55	c/47	c/42
Feb. 6	82	58	73	50	77	68	62	55	63	55	c/47	c/43
13	83	61	74	52	77	71	63	58	64	58	c/49	c/45
20	83	62	74	53	77	70	65	59	67	61	c/52	c/46
27	82	62	73	53	76	70	59	60	65	61	52	49
Mar. 5	82		73		76		60		63		49	

a/ Conversions October, 1931 to date at noon buying rate of exchange. b/ Prices are of day previous to other prices. c/ March futures. d/ February futures. e/ December 29 price.

## WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk. N. Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1930:1931		1930:1931		1930:1931		1930:1931		1930:1931		1930:1931	
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Dec. 4	73	62	71	54	78	77	75	78	84	58	70	64
11	74	62	72	53	79	73	76	84	85	57	68	63
18	73	62	71	53	77	74	73	82	81	58	66	64
25	72	58	70	51	76	73	72	84	82	57	65	64
	1931:1932		1931:1932		1931:1932		1931:1932		1931:1932		1931:1932	
Jan. 1	71	58	69	51	75	74	72	83	81	56	66	65
8	71	59	69	52	75	74	72	86	78	57	66	64
15	73	61	71	53	78	77	73	86	79	56	66	64
22	72	63	69	54	77	79	73	90	80	58	66	67
29	71	61	69	51	76	77	72	85	76	56	66	64
Feb. 5	71	60	69	54	75	78	72	86	76	57	66	64
12	71	57	69	52	76	76	73	84	79	56	66	61
19	71	58	69	54	75	77	74	86	79	58	66	63
26	71		70	55	75	77	73	86	80	58	66	
Mar. 4	71		70		75		71		78		66	

a/ Weekly average of daily cash quotations basis No. 1 sacked 30 days delivery.

FEED GRAINS: Production, average 1909-1913, annual 1928-1931

Crop and countries reported in 1931 a/	Average 1909-1913	1928	1929	1930	1931	Per cent 1931 is of 1930
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
<b>BARLEY</b>						
United States .....	184,812	357,487	280,242	304,601	198,965	65.3
Total N.America (2) ..	250,087	493,878	382,555	439,761	266,348	60.6
Europe, 26 countries previously reported ..	691,945	735,241	819,317	750,972	691,749	92.1
Northern Ireland .....	143	90	85	99	63	63.6
Total Europe (27) ..	692,088	735,331	819,402	751,071	691,807	92.1
Africa (6) .....	105,667	111,729	113,037	92,465	101,521	109.8
Asia (3) .....	133,027	129,403	142,392	135,086	132,576	98.1
Total N.Hemis.(38) ..	1,160,869	1,470,321	1,457,386	1,418,383	1,192,252	84.1
Chile .....	4,090	5,116	4,589	3,876	2,986	77.0
Uruguay .....	78	104	268	130	157	120.8
Argentina .....	4,395	16,814	16,131	14,000	18,831	134.5
Total So.Hemis. (3) ..	8,563	23,034	20,988	18,006	21,974	122.0
Total above coun.(41)	1,169,432	1,493,355	1,478,374	1,436,389	1,214,226	84.5
Est.world total excl. Russia and China ..	1,424,000	1,699,000	1,747,000	1,685,000	1,457,000	86.5
<b>OATS</b>						
United States .....	1,143,407	1,439,407	1,118,414	1,277,764	1,112,142	87.0
Total N.America (2) ..	1,495,097	1,919,820	1,418,930	1,727,359	1,460,937	84.6
Europe, 24 coun.prev. rep'd.and unchanged..	1,760,476	1,711,993	1,882,884	1,549,942	1,581,537	102.0
Northern Ireland .....	20,816	19,356	20,072	19,403	15,818	81.5
Czechoslovakia, revised ..	96,147	98,055	102,927	90,100	84,395	81.5
Total Europe (26) ..	1,877,439	1,829,404	2,005,883	1,659,445	1,681,750	101.3
Africa (3) .....	17,631	19,333	21,643	20,985	16,482	78.5
Syria and Lebanon .....	175	522	718	547	570	104.2
Total N.Hemis.(32) ..	3,390,742	3,769,079	3,447,174	3,408,336	3,159,739	92.7
Chile .....	3,333	7,125	10,400	5,109	2,219	43.4
Uruguay .....	1,285	2,529	3,877	1,376	3,132	22.8
Argentina .....	54,246	65,172	68,293	52,711	65,449	124.2
Total S.Hemis.(3) ..	58,864	74,826	82,570	59,196	70,800	119.6
Total above coun.(35)	3,449,606	3,843,905	3,529,744	3,467,532	3,230,539	93.2
Est.world total excl. Russia and China ..	3,601,000	3,950,000	3,647,000	3,583,000	3,345,000	93.4

Continued

FEED GRAINS: Production, average 1909-1913, annual 1928-1931-  
continued

Crop and countries reported in 1931 a/	Average 1909-1913	1928	1929	1930	1931	Per cent 1931 is of 1930
CORN	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States.....	2,712,364	2,818,901	2,835,386	2,060,185	2,556,863	124.1
Total N.America (3)...	2,863,023	2,909,682	2,598,393	2,120,211	2,638,250	124.4
Europe, 9 coun.prev. reptd.and unchanged...	524,804	334,827	649,136	548,384	585,804	106.8
Spain, revised.....	26,548	21,374	24,793	28,843	26,388	91.5
Czechoslovakia, revised.	8,398	8,763	9,113	9,783	8,976	91.8
Total Europe (11).....	559,750	364,964	683,042	587,010	621,168	105.8
Africa, 6 countries previously reported...	5,776	12,214	13,825	13,710	8,238	60.1
Egypt.....	64,273	78,336	69,462	69,886	76,475	109.4
Total Africa (7).....	70,049	90,550	83,287	83,596	84,713	101.3
Asia (2).....	b/ 40,400	70,934	65,106	63,625	68,794	108.1
Total N.Hemis.(23).....	3,533,222	3,436,130	3,439,328	2,854,442	3,412,925	119.6
Java and Madura.....	b/ 42,000	76,496	62,067	78,610	76,800	97.7
Total above coun.(24)...	3,575,222	3,512,626	3,491,895	2,933,052	3,489,725	119.0
Est. world total excluding Russia.....	4,138,000	4,301,000	4,316,000	3,825,000		

a/ Figures in parenthesis indicate the number of countries included. b/ Estimated.

FRANCE: Number of livestock on farms, December 1913, and 1926 to 1930

Year	Cattle	Sheep	Hogs	Horses	Goats	Asses and mules
	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
1913.....	14,788	16,131	7,036	3,222	1,435	545
1926.....	14,482	10,775	5,777	2,894	1,388	449
1927.....	14,941	10,693	6,019	2,927	1,405	443
1928.....	15,005	10,445	6,017	2,936	1,372	416
1929.....	15,631	10,452	6,102	2,986	1,885	378
1930.....	15,467	10,152	6,329	2,924	1,675	406

Journal Officiel, January 24, 1932. Data forwarded by Consul Robert D. Murphy, Paris.



## FEED GRAINS: Movement from principal exporting countries

Item	Exports for year		Shipments 1932, week ended. <u>a/</u>			Exports as far as reported		
	1929-30	1930-31	Feb. 6	Feb. 13	Feb. 20	July 1 to and incl.	1930-31	1931-32
	<u>b/</u>							
BARLEY, EXPORTS:	1,000	1,000	1,000	1,000	1,000		1,000	1,000
Year beginning July 1	bushels	bushels	bushels	bushels	bushels		bushels	bushels
United States ....	21,544	10,390	0	2	75	Feb. 20	7,296	3,594
Canada .....	6,396	16,603				Jan. 31	2,790	10,389
Argentina .....	5,990	11,614	c/1,075	c/1,075		Feb. 13	c/5,333	d/7,125
Danube countries <u>c/</u>	66,092	70,492	125	492		Feb. 13	54,892	24,217
Total .....	100,022	109,099					70,311	45,435
OATS, EXPORTS:								
Year beginning July 1								
United States ....	7,966	3,123	0	4	3	Feb. 20	2,027	3,493
Canada .....	4,694	10,557				Jan. 31	4,523	10,514
Argentina .....	20,181	44,943	c/2,525	c/1,160		Feb. 13	d/23,488	d/26,208
Danube countries <u>c/</u>	1,453	2,496	0	29		Feb. 13	2,048	526
Total .....	34,294	61,119					32,086	40,741
	Exports for year		Shipments 1932, week ended <u>a/</u>			Exports as far as reported		
	1929-30	1930-31	Feb. 6	Feb. 13	Feb. 20	Nov. 1 to and incl.	1930-31	1931-32
	<u>b/</u>							
CORN, EXPORTS:	1,000	1,000	1,000	1,000	1,000		1,000	1,000
Year beginning Nov. 1	bushels	bushels	bushels	bushels	bushels		bushels	bushels
United States ....	8,527	3,119	33	89	54	Feb. 20	549	981
Danube countries <u>c/</u>	49,817	15,849	797	1,406		Feb. 13	7,637	12,351
Argentina .....	172,017	355,660	c/4,969	c/5,291	c/3,464	Feb. 20	77,542	d/104,041
Union of South Africa <u>d/</u> .....	30,120	8,143	43	17		Feb. 13	3,043	4,303
Total .....	260,481	382,771					88,771	121,676
United States imports .....	1,262	928					Nov.-Jan. 545	Nov.-Jan. 143

Compiled from official and trade sources.

a/ The weeks shown in these columns are nearest to the date shown.b/ Preliminary.c/ Trade sources.d/ Unofficial reports of exports to Europe from South and East Africa.

FEED GRAINS: Weekly average price per bushel of corn, oats and barley  
at leading markets a/

Week ended	Corn								Oats		Barley	
	Chicago				Buenos Aires				Chicago		Minneapolis	
	No. 3 Yellow		Futures		Futures				No. 3 White		Special No. 2	
	1930	1931	1930	1931	1930	1931	1930	1931	1930	1931	1930	1931
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Dec. 4	75	39	Dec. 76	38	Dec. 36	30	40	31	36	24	52	51
11	72	37	73	36	36	28	39	29	35	25	47	51
18	69	37	69	36	34	29	36	29	32	25	45	51
25	64	36	May 69	40	Jan. 32	32	33	30	32	25	45	49
	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932
Jan. 1	63	37	68	41	30	28	31	30	31	25	44	50
8	68	37	73	41	31	28	32	31	33	25	46	50
15	68	36	71	40	30	28	30	29	33	25	46	51
22	63	38	69	42	Feb. 29	Feb. 28	Mar. 29	29	33	25	43	50
29	63	37	65	41	Mar. 29	27	29	28	31	24	44	49
Feb. 5	62	36	65	40	29	26	29	28	32	25	42	52
12	63	34	68	39	30	27	30	28	32	24	45	52
19	60	35	65	41	Mar. 38	29	34	29	31	24	46	53

a/ Cash prices are weighted averages of reported sales; future prices are simple averages of daily quotations.

WOOL: Shipments from Australia, July - December  
1929 to 1931

Destination	1929	1930	1931
	Bales	Bales	Bales
United Kingdom .....	365,197	497,200	566,000
France .....	266,972	293,000	184,500
Holland and Belgium .....	141,625	135,228	122,304
Germany & Austria .....	151,827	212,467	151,125
United States & Canada .....	17,813	34,450	25,534
Japan .....	96,845	193,992	294,616
Italy .....	58,191	86,816	116,652
Russia .....	17,303	0	0
Others .....	4,106	8,016	8,534
Total .....	1,119,879	1,461,169	1,469,265

London wool trade sources. Figures forwarded by H. E. Reed, Livestock Meat and Wool specialist at London for the Foreign Agricultural Service.

COTTON: Area and production in principal producing countries, average, 1909-10 to 1913-14, annual 1928-29 to 1931-32

Country	Average 1909-10 to 1913-14	1928-29	1929-30	1930-31	1931-32 prelim.	Per cent 1931-32 is of 1930-31
<u>Acreeage</u>	<u>1,000 acres</u>	<u>1,000 acres</u>	<u>1,000 acres</u>	<u>1,000 acres</u>	<u>1,000 acres</u>	<u>Per cent</u>
United States.....	34,152	45,341	45,793	45,091	40,495	89.8
India <u>a/</u> .....	22,361	26,256	25,117	23,500	23,511	100.0
China.....		4,847	5,133	5,228	5,073	97.1
Egypt.....	1,743	1,803	1,911	2,162	1,747	80.8
Russia.....	<u>b/</u> 1,569	2,288	2,550	3,870	5,281	136.4
Uganda.....	58	699	663	740	876	118.3
Chosen.....	146	503	456	473	461	97.4
Mexico.....	253	502	492	390	319	81.7
Anglo-Egyptian Sudan..	44	315	369	337	356	91.9
Brazil.....	<u>c/</u> 887	1,273	1,436	1,614	-	-
Peru.....	<u>d/</u> 163	283	314	-	-	-
Argentina.....	5	256	301	315	-	-
<u>Production</u>	<u>1,000 bales e/</u>	<u>1,000 bales e/</u>	<u>1,000 bales e/</u>	<u>1,000 bales e/</u>	<u>1,000 bales e/</u>	<u>Per cent</u>
United States.....	13,033	14,478	14,828	13,932	16,918	121.4
India <u>f/</u> .....	3,604	4,747	4,149	4,276	3,349	78.3
China.....	-	2,466	2,116	2,250	1,800	80.0
Egypt.....	1,453	1,672	1,768	1,661	1,286	77.4
Russia.....	905	1,250	1,310	1,550	1,900	122.5
Uganda.....	20	171	108	156	170	108.9
Chosen.....	20	150	139	154	136	88.3
Mexico.....	187	278	246	178	207	116.2
Anglo-Egyptian Sudan..	14	142	139	106 <u>g/</u>	166	156.6
Brazil.....	387	525	584	460 <u>h/</u>	525	114.1
Peru.....	106	225	303	-	-	-
Argentina.....	2	132	144	106	-	-

Official sources, International Institute of Agriculture and estimates of the Bureau of Agricultural Economics.

a/ Fourth forecast, which includes total area except late plantings. b/ Turkestan, Transcaucasia, Khiva, Bokhara. c/ Average for three years. d/ 1914-15 to 1918-19. e/ Bales of 478 pounds net. f/ Fourth forecast, which includes total crop except late plantings. g/ Estimated as being between 155,000 and 176,000 bales. h/ Official estimate reported by press February 22.



COTTON: Price per pound of representative raw cottons  
at Liverpool on February 28, 1932 with comparisons

Description	1932							1931
	January				February			Feb.
	15 a/	22 a/	29 a/	5 a/	12 a/	19 a/	26 a/	27
PRICES	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
American								
Middling .....	7.86	7.93	7.93	8.04	8.00	8.56	8.40	12.53
Low Middling .....	7.57	7.64	7.64	7.75	7.72	8.27	8.11	11.62
Egyptian (Fully good fair)								
Sakellaridis .....	10.53	10.63	10.59	10.66	10.66	11.07	11.32	30.99
Upper .....	8.87	9.01	9.04	9.24	9.22	9.75	9.91	15.65
Brazilian (Fair)								
Ceara .....	7.71	7.86	7.85	7.96	7.93	8.48	8.40	12.63
Sao Paulo .....	7.86	7.93	7.93	8.04	8.00	8.56	8.47	12.63
East Indian								
Broach (Fully good) .....	7.67	7.76	7.87	7.76	7.57	8.17	8.01	9.69
Oomra #1, Fine .....	7.63	7.72	7.82	7.72	7.53	8.07	7.91	9.90
Sind (Fully good) .....	7.04	7.14	7.25	7.14	6.88	7.28	7.11	8.37
Peruvian (Good)								
Tanguis .....	10.11	10.16	10.16	10.12	10.08	10.64	10.58	14.96
Mitafifi .....	9.44	9.70	9.73	9.72	9.29	10.07	10.16	15.21

Foreign Agricultural Service Division. a/ Current exchange basis.

EXCHANGE RATES: Daily values in New York of specified currencies,  
week ended February 27, 1932 a/

Country	Monetary unit	Mint par	1932				
			February b/				
			23	24	25	26	27
		Cents	Cents	Cents	Cents	Cents	Cents
Argentina c/...	Peso	96.48	58.24	58.27	58.27	58.31	58.31
Canada .....	Dollar	100.00	88.26	88.53	88.17	87.92	83.37
China .....	Shang. tael	-	34.45	34.57	34.10	33.98	34.01
China .....	Mex. dollar	-	25.20	25.97	25.50	25.25	25.44
Denmark .....	Krone	26.80	19.07	19.10	19.14	19.14	19.18
England .....	Pound	436.66	347.32	348.07	348.05	348.19	348.43
France .....	Franc	3.92	3.94	3.94	3.94	3.94	3.93
Germany .....	Reichmark	23.82	23.74	23.78	23.79	23.78	23.77
Italy .....	Lira	5.26	5.20	5.20	5.20	5.20	5.20
Japan .....	Yen	49.85	33.52	33.21	32.29	31.55	31.28
Mexico .....	Peso	49.85	37.20	37.12	36.93	36.18	33.88
Netherlands ...	Guilder	40.20	40.40	40.35	40.35	40.34	40.26
Norway .....	Krone	26.80	18.81	18.81	18.84	18.84	18.88
Spain .....	Peseta	19.30	7.72	7.72	7.72	7.72	7.67
Sweden .....	Krona	26.80	19.21	19.22	19.23	19.23	19.25

Federal Reserve Board. a/ Noon buying rates for cable transfers. b/ February 22 holiday, no quotations. c/ Quotations are for gold pesos, paper pesos (m/n) computed at 44 per cent of gold exchange rate.

GRAINS: Exports from the United States, July 1 - Feb. 20, 1930-31 &amp; 1931-32

PORK: Exports from the United States, Jan. 1 - Feb. 20, 1931 and 1932

Commodity	July 1 - Feb. 20		Weeks ending			
	1930-31	1931-32	Jan. 30	Feb. 6	Feb. 13	Feb. 20
	1,000	1,000	1,000	1,000	1,000	1,000
GRAINS:	bushels	bushels	bushels	bushels	bushels	bushels
Wheat a/.....	56,755	67,452	584	1,793	1,342	917
Wheat flour b/.....	38,704	29,549	743	559	776	1,147
Rye.....	101	51	9	--	--	--
Corn.....	1,479	1,759	32	33	89	54
Oats.....	794	2,034	14	--	4	3
Barley a/.....	7,296	3,594	--	--	2	75
	Jan. 1 - Feb. 20					
	1931	1932				
	1,000	1,000	1,000	1,000	1,000	1,000
PORK:	pounds	pounds	pounds	pounds	pounds	pounds
Hams and shoulders, incl.						
Wiltshire sides.....	9,131	5,266	79	348	333	704
Bacon, incl. Cumberland						
sides.....	10,727	4,869	402	927	911	921
Lard.....	116,023	110,637	7,406	11,907	20,439	17,978
Pickled pork.....	2,212	1,683	52	49	39	137

Compiled from official records - Bureau of Foreign and Domestic Commerce.

a/ Included this week: Pacific ports wheat 332,000 bushels, flour 146,700 barrel from San Francisco, barley 55,000 bushels, rice 4,260,000 pounds.

b/ Includes flour milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries as given by current trade sources

Country	Total shipments		Shipments, weeks ending			Total shipments, July 1 to and incl. Feb. 20	
	1929-30 (Rev.)	1930-31 (Pro.)	Feb. 6	Feb. 13	Feb. 20	1930-31	1931-32
	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	bushels	bushels	bushels	bushels	bushels	bushels	bushels
North America a/.....	317,248	537,763	5,768	5,210	5,630	252,264	211,684
Canada, 4 markets b/..	193,380	270,168	2,144	2,150	1,077	194,093	138,181
United States.....	149,758	132,276	2,352	2,118	2,064	95,459	97,001
Argentina.....	164,984	118,712	4,212	4,020	4,218	45,928	65,296
Australia.....	64,376	144,512	4,656	5,728	4,546	69,708	89,882
Russia c/.....	5,672	92,520	408	152	408	78,912	70,264
Danube & Bulgaria c/...	18,334	15,128	176	298	0	11,120	34,561
British India.....	d/1,936	5,808	0	0	0	5,728	610
Total e/.....	572,600	744,443	15,220	15,428	14,802	463,660	472,316
Total European ship. a/	476,096	614,483	10,176	10,216	--	385,664	362,168
Total ex-European ship. a/	138,688	172,600	5,600	5,880	--	95,392	123,696

a/ Broomhall's Corn Trade News. b/ Fort William, Port Arthur, Vancouver and Prince Rupert. c/ Black Sea shipments only. d/ Net imports 1929-30 were 1,347,896 bushels; for 1930-31 were 420,099 bushels. e/ Total of trade figures includes North America as reported by Broomhall's.

BUTTER: Prices at London, Berlin, Copenhagen, Montreal, San Francisco and New York, in cents per pound (Foreign prices by weekly cable)

Market and item	Feb. 26, 1931	Feb. 18, 1932	Feb. 25, 1932
	Cents	Cents a/	Cents a/
New York, 92 score.....	29.00	22.50	23.75
San Francisco, 92 score.....	30.00	24.00	24.20
Montreal, No. 2 pasteurized.....	b/ 31.00	13.93	16.31
Copenhagen, official quotation.....	28.45	21.75	19.53
Berlin, 1a quality.....	30.69	23.45	29.13
London:			
Danish.....	31.06	23.94	21.94
Dutch, unsalted.....	31.50	26.57	25.98
New Zealand.....	28.00	17.22	16.38
New Zealand, unsalted.....	27.00	13.03	19.74
Australian.....	26.18	16.45	16.10
Australian, unsalted.....	26.94	17.30	16.57
Argentine, unsalted.....	27.16	16.52	16.30

a/ Conversions to U.S. currency at prevailing rate of exchange. b/ No. 1 pasteurized.

EUROPEAN LIVESTOCK AND MEAT MARKETS  
(By weekly cable)

Market and item	Item	Week ended		
		Feb. 25, 1931	Feb. 17, 1932 a/	Feb. 24, 1932 a/
GERMANY:				
Receipts of hogs, 14 markets.....	Number	70,768	70,155	68,608
Prices of hogs, Berlin.....	\$ per 100 lbs.	10.59	7.22	8.36
Prices of lard, tcs., Hamburg.....	"	10.29	7.52	7.49
UNITED KINGDOM:				
Hogs, certain markets, England	Number	14,129	15,292	15,243
Prices at Liverpool:				
Prime steam western lard b/...	\$ per 100 lbs.	9.78	6.62	6.53
American short cut green hams	"	16.73	11.54	11.65
American green bellies.....	"	13.25	8.92	9.01
Danish Wiltshire sides.....	"	13.69	8.21	8.55

a/ Converted at current rate of exchange. b/ Friday quotations.



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